Group Selection
Priced as of October 3, 2013

Note: Group tickers incorporate hyperlinks to decile charts, and then a link to our Toolkit of the group members.

See back pages for user guide and disclaimer.
Sources for all charts: BMO Capital Markets
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### Sector Relative Strength Profiles*

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Energy</td>
<td>38% / 42% / 53%</td>
<td></td>
<td>19% / 11% / 7%</td>
</tr>
<tr>
<td>Materials</td>
<td>26% / 30% / 38%</td>
<td></td>
<td>15% / 10% / 5%</td>
</tr>
<tr>
<td>Industrials</td>
<td>53% / 61% / 72%</td>
<td></td>
<td>16% / 8% / 3%</td>
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<tr>
<td>CMR Disc</td>
<td>61% / 66% / 74%</td>
<td></td>
<td>11% / 1% / -2%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>40% / 49% / 58%</td>
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<td>12% / -2% / -6%</td>
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<tr>
<td>Hlth Care</td>
<td>57% / 63% / 73%</td>
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<td>13% / 3% / -1%</td>
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<tr>
<td>Financials</td>
<td>42% / 49% / 61%</td>
<td></td>
<td>11% / 2% / -3%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>62% / 67% / 76%</td>
<td></td>
<td>13% / 5% / 1%</td>
</tr>
<tr>
<td>Telecom</td>
<td>43% / 55% / 67%</td>
<td></td>
<td>30% / 18% / 14%</td>
</tr>
<tr>
<td>Utilities</td>
<td>24% / 34% / 43%</td>
<td></td>
<td>16% / 9% / 9%</td>
</tr>
</tbody>
</table>

*Three terms define the relative performance Z-Score rating versus the markets (US = S&P 500; GBL = S&P Global 1200; CDA = S&P/TSX Composite)

(a) % Outperforming - what percentage of sector members is outperforming the market.
(b) Reward/Risk - how consistent the median relative strength performance of the sector membership (ranking), and
(c) Trend Psn - what is the net percentage of the sector members which are breaking above/below relative strength channels.

The strength z-Score is weighted 60% towards the trend parameters (% outperforming and reward/risk ratios) and 40% towards the trend positions (reversals of trends). Gridlines are placed at 0.5 increments.
October 3, 2013

Momentum

Strength

Resources

IndusGas
10 stocks; $152bn

SpecChm
35 stocks; $397bn

FrstPrd
12 stocks; $20bn

OG StTr
78 stocks; $550bn

OG E&P
227 stocks; $1143bn

ComdChm
32 stocks; $295bn

CstrMat
28 stocks; $182bn

OG RfMkt
50 stocks; $316bn

Steel
73 stocks; $394bn

Fert&Ag
34 stocks; $338bn

OG Drill
31 stocks; $126bn

Coal&Uran
35 stocks; $104bn

Alumin
11 stocks; $35bn

Gold
39 stocks; $166bn

PrecMet
32 stocks; $287bn

OG Equip
33 stocks; $468bn

DvrsChm
20 stocks; $308bn

DvrsMng
101 stocks; $567bn

MtGlsCnt
15 stocks; $44bn

PaperPkg
18 stocks; $74bn

Int O&G
34 stocks; $2124bn

PapProd
31 stocks; $88bn

DiversChm
20 stocks; $308bn

ComdChm
32 stocks; $295bn

Momentum

Strength
October 3, 2013

Momentum

Strength

Energy

OG StTr
78 stocks; $560bn

OG E&P
227 stocks; $1143bn

OG RfMkt
50 stocks; $316bn

Coal&Uran
35 stocks; $704bn

OG Drill
31 stocks; $126bn

OG Equip
83 stocks; $468bn

Int O&G
34 stocks; $212bn

OG E&P à 78 stocks; $560bn
OG StTr à 227 stocks; $1143bn
OG RfMkt à 50 stocks; $316bn
Coal&Uran à 35 stocks; $704bn
OG Drill à 31 stocks; $126bn
OG Equip à 83 stocks; $468bn
Int O&G à 34 stocks; $212bn
<table>
<thead>
<tr>
<th>Sector</th>
<th>Strength</th>
<th>Momentum</th>
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<tbody>
<tr>
<td>AutoRetail</td>
<td>16 stocks; $69bn</td>
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<tr>
<td>Restaurant</td>
<td>21 stocks; $327bn</td>
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<tr>
<td>MovEntertainment</td>
<td>22 stocks; $294bn</td>
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<tr>
<td>Footwear</td>
<td>13 stocks; $85bn</td>
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<tr>
<td>SpecStorrs</td>
<td>28 stocks; $107bn</td>
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<tr>
<td>Tire&amp;Rubber</td>
<td>9 stocks; $66bn</td>
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<tr>
<td>SpCmSrV</td>
<td>13 stocks; $327bn</td>
<td></td>
</tr>
<tr>
<td>Cas&amp;Gam</td>
<td>39 stocks; $225bn</td>
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<tr>
<td>Publishing</td>
<td>29 stocks; $143bn</td>
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</tr>
<tr>
<td>CmrElec</td>
<td>12 stocks; $79bn</td>
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<tr>
<td>Cable&amp;Satellite</td>
<td>26 stocks; $364bn</td>
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<tr>
<td>Distrib</td>
<td>12 stocks; $51bn</td>
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<tr>
<td>Tire&amp;Rub</td>
<td>9 stocks; $66bn</td>
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<tr>
<td>SpCmSrV</td>
<td>13 stocks; $327bn</td>
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<tr>
<td>InetRtl</td>
<td>23 stocks; $292bn</td>
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<tr>
<td>Broadcast</td>
<td>33 stocks; $181bn</td>
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<tr>
<td>HmFurnish</td>
<td>13 stocks; $39bn</td>
<td></td>
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<tr>
<td>Textiles</td>
<td>2 stocks; $7bn</td>
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<tr>
<td>DeptSrS</td>
<td>23 stocks; $142bn</td>
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<tr>
<td>Hardware</td>
<td>6 stocks; $19bn</td>
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<tr>
<td>HomeBuilding</td>
<td>30 stocks; $83bn</td>
<td></td>
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<tr>
<td>LeisFacilities</td>
<td>10 stocks; $29bn</td>
<td></td>
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<tr>
<td>AutoParts</td>
<td>37 stocks; $280bn</td>
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<tr>
<td>Advertising</td>
<td>21 stocks; $109bn</td>
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<td>CatalgRetail</td>
<td>7 stocks; $27bn</td>
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<tr>
<td>April&amp;Gds</td>
<td>43 stocks; $524bn</td>
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<td>DeptSrS</td>
<td>23 stocks; $142bn</td>
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<tr>
<td>HomeBuilding</td>
<td>30 stocks; $83bn</td>
<td></td>
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<tr>
<td>LeisFacilities</td>
<td>10 stocks; $29bn</td>
<td></td>
</tr>
<tr>
<td>GMrchStrs</td>
<td>16 stocks; $112bn</td>
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<tr>
<td>Htil&amp;Rsr</td>
<td>27 stocks; $132bn</td>
<td></td>
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<tr>
<td>HmImpRtl</td>
<td>9 stocks; $182bn</td>
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<tr>
<td>HhldApl</td>
<td>11 stocks; $45bn</td>
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</tr>
<tr>
<td>AutoMfg</td>
<td>36 stocks; $1012bn</td>
<td></td>
</tr>
<tr>
<td>LeisPrd</td>
<td>18 stocks; $61bn</td>
<td></td>
</tr>
<tr>
<td>ApprRtl</td>
<td>53 stocks; $375bn</td>
<td></td>
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<tr>
<td>HomeFurn</td>
<td>10 stocks; $28bn</td>
<td></td>
</tr>
<tr>
<td>Educat</td>
<td>21 stocks; $24bn</td>
<td></td>
</tr>
</tbody>
</table>
October 3, 2013

Telecommunication Services

IntgTelSrv
50 stocks; $1213bn

WlsTelSrv
46 stocks; $1049bn

AltCar
14 stocks; $46bn
Group Strength
Our Global Group analysis is based on bottom-up equity relative strength analysis as opposed to industry group (index) relative strength analysis.

Strength Decile Defined By
1. What percentage of a group's members are outperforming
2. How consistent that outperformance is
3. How are the members positioned (above/below) vs. their trend channels.

Momentum Decile
Rate of change of strength (change in 5-day moving average)

The Underlying Equity Relative Strength Analysis
Each day, for every equity we cover, our relative strength system assesses the best fit trend from a spectrum which covers a minimum trend duration of six months, and a maximum of 4-years. The "best fit" is the trend which maximizes duration, and minimizes deviations from the trend. Our process is flexible, thorough, and because it is run daily, timely.

The Dataset:
- Over 5,000 securities.
- Groups have a:
  ...Median depth of 25
  ...Average depth of 35

Heat Map Colour and Symbol Guide
Strength is highlighted by the background of the group title
- Bright green = best (1st decile) transitions towards...
- Bright red = worst (10th decile)
Momentum is highlighted in the border of the group title
- Colour map for momentum is the same as strength
Symbols to the right of the group ticker show where a group moved from in the previous session. Below the group symbol we highlight the number and total market capitalization of the members of a group. Clicking on the group, which brings up the chart via a hyperlink, will help to clarify the moves.
User Guide 2 - Momentum

Our Goals:
- To buy outperforming stocks in favoured groups
- To avoid underperforming stocks in unfavoured groups
- To be alerted of and act on the changes

#1 Rule of Momentum: You can use it only if it exists

- In stable/trending markets, one can buy stocks with high strength and momentum and hold them as long as momentum does not turn negative (trend following).

- In very rotational markets (e.g., where credit, currency, commodity conditions are choppy/changing):
  - Buying high strength and high momentum may be dangerous (buying yesterday’s winners).
  - One is better off buying stocks with moderate strength and high momentum (bottom fishing).
User Guide 3 - Buy/Hold/Sell

Buy
- Groups with high strength and high positive momentum (top left) - “In Favour”
- Groups with moderate strength and high positive momentum - “Transitioning to Positive”
- Groups with mediocre strength and high positive momentum - “Gaining Favour”

Buy/Hold
- Groups with high strength and neutral momentum (middle left) - “Maintaining Favour”

Sell
- Groups with low strength and high negative momentum (bottom right) - “Out of Favour”
- Groups with moderately negative strength and high negative momentum - “Transitioning to Negative”
- Groups with mediocre strength and high negative momentum - “Losing Favour”
- Each group is hyperlinked to a chart that shows the relative strength decile as a function of time, and the 5-day and 20-day moving averages (momentum).

- Each chart is hyperlinked to the group membership, in our RS Filter Toolkit.
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<th>Rating Category</th>
<th>BMO Rating</th>
<th>BMOCM US Universe*</th>
<th>BMOCM US IB Clients**</th>
<th>BMOCM US IB Clients***</th>
<th>BMOCM Universe****</th>
<th>BMOCM IB Clients*****</th>
<th>Stainine Universe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy</td>
<td>Outperform</td>
<td>37.9%</td>
<td>17.6%</td>
<td>52.7%</td>
<td>39.6%</td>
<td>51.0%</td>
<td>53.2%</td>
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<tr>
<td>Hold</td>
<td>Market Perform</td>
<td>56.8%</td>
<td>10.2%</td>
<td>45.9%</td>
<td>53.9%</td>
<td>45.5%</td>
<td>41.1%</td>
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<tr>
<td>Sell</td>
<td>Underperform</td>
<td>5.3%</td>
<td>3.2%</td>
<td>1.4%</td>
<td>6.5%</td>
<td>3.5%</td>
<td>5.6%</td>
</tr>
</tbody>
</table>

* Reflects rating distribution of all companies covered by BMO Capital Markets Corp. equity research analysts.
** Reflects rating distribution of all companies from which BMO Capital Markets Corp. has received compensation for Investment Banking services as percentage within ratings category.
*** Reflects rating distribution of all companies from which BMO Capital Markets Corp. has received compensation for Investment Banking services as percentage of Investment Banking clients.
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Und = Underperform - Forecast to underperform the market;
(S) = speculative investment;
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